Dairy Market News

Week of September 21 - 25, 1998

Report 38

Correction:

The Chicago Mercantile Exchange Cash Trading table on the bottom of Page 1 has an error.  The Grade AA butter price is correct at $2.8000, but the change should read (-.0100), not + as listed.

We apologize for the error.

## NATIONAL DAIRY MARKET AT A GLANCE

**CHICAGO MERCANTILE EXCHANGE (CME) CASH MARKETS:** Grade AA butter, in weekly trading, decreased 1 cent to $2.8000.

In daily cash cheese trading, barrels closed at $1.7525 on Friday, September 18, and blocks ended the week at $1.7725. The weekly average close is $1.7510 for barrels and $1.7585 for blocks.

In daily cash nonfat dry milk trading, the close on Friday, September 18, is $1.1650 for Extra Grade and $1.1625 for Grade A. The weekly average for Extra Grade is $1.1650 and $1.1630 for Grade A.

**BUTTER:** The market tone is generally firm. However, there are more reports that cream is in greater supply and that many butter makers are not eager to purchase extra cream unless favorably priced. Demand for cream from Class II product makers is mixed. Sales of bulk and print butter are about steady and readily clearing current output. Fresh butter is in tight supply.

**CHEESE:** The cash cheese market is firm with new record high prices for both blocks and barrels. Cheese demand is typically good, but not exceptional. Some orders of current cheese continue to get delayed or shorted as varieties are just not available. Milk production is nearing the annual low point. When combined with good school milk demand, both locally and from the deficit area in the Southeast, and high butter prices, competition for milk is strong.

**FLUID MILK:** Milk production is following typical seasonal patterns in most areas of the country. In the Northeast, output is falling slowly. In California, the hot weather of recent weeks has subsided and cooler nighttime temperatures returned. Cows are producing more milk and solids levels are also increasing. Milk production is recovering in Arizona and New Mexico, while holding up quite well in the Pacific Northwest as fall weather patterns are the rule. Milk continues to be shipped to the Southeast to supplement local shortages, but needs have declined. Shipments from the Midwest are steady to often lighter, affected by concern about Hurricane Georges. This week, Florida handlers are scheduled to import 102 loads of milk, down nearly 100 loads from last week. Handlers in other Southeastern states report needing much less milk this week. The highest price sources were cut off and handlers brought in approximately 175 loads, compared to about 325 loads last week. The fluid cream market is mixed. Prices increased, following the butter price up the two cents. Multiples used to determine fat prices are steady to lower. Cream demand is often lighter, reflecting part of the seasonal slowdown in ice cream sales, though cream cheese output is on the seasonal rise.

**DRY PRODUCTS:** Nonfat dry milk prices are mostly steady in light market trading. The firming undertone of recent weeks may be slowing. The CCC has announced that 45 million pounds of NDM are available for sellback. Currently, CCC has set the sellback price at $1.1000 or market price, whichever is higher. Late in the week, 384,841 pounds of NDM were sold back to the trade. The availability of CCC powder is only one reason for the slowdown of the NDM market. Buyer interest is generally light. Many current sales are being made under contract with sizeable volumes to DEIP. Buttermilk prices are firming and demand is slightly outpacing tight supplies. Low churning schedules and sales of condensed buttermilk are good, thus limiting drying. Dry whey prices are holding steady. Offerings and demand are staying in close balance. Some blocks of whey are being offered in the Midwest. Supplies are in close balance in the West. Lactose prices are unchanged, but product availability is pressuring prices.

**CCC:** During the week of September 21 - 25, CCC received cancellations for 1,261,636 pounds of previously offered NDM. In addition, sellbacks of NDM totaled 384,841 pounds.

**FEDERAL MILK ORDER MARKET SUMMARY (USDA,AMS):** During August, about 6.8 billion pounds of milk were marketed under Federal orders; an estimated 2.6 billion pounds were not pooled due to disadvantageous price relationships. Producer deliveries were about 1.3% more than August 1997, and about 2.9% less than July 1998 on an estimated daily average basis. Milk utilized in Class I products in August was 0.4% less than last year on an adjusted basis. The average blend price was $15.22, $2.63 more than last year. Changes in class prices from year-earlier levels were: Class I, up $2.36; Class II, up $2.36; Class III, up $2.92; and Class III-A, up $4.67.

**COLD STORAGE (USDA, NASS):** U.S. cold storage holdings of butter on August 31, 1998, total 41.3 million pounds, down 18.9% from July 31, 1998 and 40.5% lower than August 1997. Natural American cheese holdings total 440.9 million pounds, a decline of 4.2% from a month ago and down 4.0% from last August 1997.

**CONSUMER PRICE INDEX (BLS):** The August 1998 Consumer Price Index (CPI) for all food is 161.0, up 2.2% from August 1997. The dairy products index, at 150.5, is up 5.0% from a year ago. The August to August changes in selected dairy products are: fresh whole milk +6.0%, cheese +4.0%, and butter +39.2%.

****SPECIALS THIS ISSUE****

COLD STORAGE HOLDINGS (PAGES 7 - 8)
PRICE AND POOL HIGHLIGHTS (PAGES 9 - 10)
IMPORTS AND EXPORTS OF DAIRY PRODUCTS (PAGE 11)
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CCC CHEESE INVITATIONS/PURCHASES (PAGE 13)

## CHICAGO MERCANTILE EXCHANGE
## CASH TRADING

CHEESE: carload = 40,000-44,000 lbs., NONFAT DRY MILK: carlot = 42,000-45,000 lbs., BUTTER: carlot = 40,000-42,000 lbs.

| PRODUCT | MONDAY SEP 21 | TUESDAY SEP 22 | WEDNESDAY SEP 23 | THURSDAY SEP 24 | FRIDAY SEP 25 | WEEKLY AVERAGE* |
|---|---|---|---|---|---|---|
| CHEESE | | | | | | |
| BARRELS | $1.7475 (N.C.) | $1.7500 (+.0025) | $1.7525 (+.0025) | $1.7525 (N.C.) | $1.7525 (N.C.) | $1.7510 |
| 40# BLOCKS | $1.7475 (N.C.) | $1.7475 (N.C.) | $1.7525 (+.0050) | $1.7725 (+.0200) | $1.7725 (N.C.) | $1.7585 |
| NONFAT DRY MILK | | | | | | |
| EXTRA GRADE | $1.1650 (N.C.) | $1.1650 (N.C.) | $1.1650 (N.C.) | $1.1650 (N.C.) | $1.1650 (N.C.) | $1.1650 |
| GRADE A | $1.1650 (N.C.) | $1.1625 (-.0025) | $1.1625 (N.C.) | $1.1625 (N.C.) | $1.1625 (N.C.) | $1.1630 |
| BUTTER | | | | | | |
| GRADE AA | ---- | ---- | ---- | ---- | $2.8000 (+.0100) | ---- |

* Weekly averages are simple averages of the daily closing prices for the calendar week. Computed by Dairy Market News for informational purposes. This data is available on the Internet at WWW.AMS.USDA.GOV/MARKETNEWS.HTM

## CHICAGO MERCANTILE EXCHANGE

Trading Activity - September 21 - 25, 1998

MONDAY, SEPTEMBER 21, 1998

CHEESE -- SALES: NONE; BIDS UNFILLED: 3 CARS BARRELS @ $1.7475; OFFERS UNCOVERED: NONE

NONFAT DRY MILK -- SALES: NONE; BIDS UNFILLED: NONE; OFFERS UNCOVERED: NONE

TUESDAY, SEPTEMBER 22, 1998

CHEESE -- SALES: 2 CARS 40# BLOCKS @ $1.7475; BIDS UNFILLED: 3 CARS BARRELS @ $1.7500; OFFERS UNCOVERED: 1 CAR 40# BLOCKS @ $1.7500, 2 CARS TWO-MONTH OLD BLOCKS @ $1.7600

NONFAT DRY MILK -- SALES: 1 CAR GRADE A @ $1.1625; BIDS UNFILLED: 5 CARS GRADE A: 1 EACH @ $1.0525, $1.0500, $1.0200, $1.0100, $1.0000; 2 CARS EXTRA GRADE: 1 @ $1.0100, 1 @ $1.0000; OFFERS UNCOVERED: NONE

WEDNESDAY, SEPTEMBER 23, 1998

CHEESE -- SALES: 3 CARS 40# BLOCKS: 2 @ $1.7475, 1 @ $1.7525; BIDS UNFILLED: 4 CARS BARRELS: 3 @ $1.7525, 1 @ $1.7500; OFFERS UNCOVERED: 2 CARS TWO-MONTH OLD 40# BLOCKS @ $1.7600

NONFAT DRY MILK -- SALES: NONE; BIDS UNFILLED: 1 CAR GRADE A @ $1.1000; OFFERS UNCOVERED: NONE

THURSDAY, SEPTEMBER 24, 1998

CHEESE — SALES: 1 CAR 40# BLOCKS @ $1.7725; BIDS UNFILLED: 4 CARS BARRELS @ $1.7525; OFFERS UNCOVERED: 2 CARS TWO-MONTH OLD 40# BLOCKS @ $1.7600

NONFAT DRY MILK — SALES: NONE; BIDS UNFILLED: 2 CARS GRADE A: 1 @ $1.1050, 1 @ $1.1025; OFFERS UNCOVERED: 1 CAR GRADE A @ $1.1625

FRIDAY, SEPTEMBER 25, 1998

CHEESE — SALES: 1 CAR TWO-MONTH OLD 40# BLOCKS @ $1.7600; BIDS UNFILLED: 3 CARS BARRELS @ $1.7525, 2 CARS 40# BLOCKS @ $1.7725, 1 CAR TWO-MONTH OLD 40# BLOCKS @$1.7600; OFFERS UNCOVERED: 1 CAR BARRELS @ $1.7650, 1 CAR TWO-MONTH OLD 40# BLOCKS @ $1.7700

NONFAT DRY MILK -- SALES: NONE; BIDS UNFILLED: NONE; OFFERS UNCOVERED: 1 CAR GRADE A @ $1.1625

BUTTER — SALES: 3 CARS: 1 @ $2.7675, 1 @ $2.8200, 1 @ $2.7800; BIDS UNFILLED: 1 CAR @ $2.8000; OFFERS UNCOVERED: 5 CARS: 4 @ $2.8100, 1 @ $2.8500

## BUTTER MARKETS

### AUGUST BUTTER COLD STORAGE

According to NASS, August month end cold storage figures for butter total 41.3 million pounds, 18.9% lighter than last month and 40.5% lighter than August 1997.

### NORTHEAST

The premium structure is unchanged. On September 18, Grade AA butter at the CME increased 2 cents to $2.8100. In this trading session, the butter close regained the two-cents it lost the week before. Again, some trade contacts wonder what signals are trying to be sent. Demand for butter ranges from slower to steady. Producers continue to see butter leave the plant almost as fast as it is made or printed, but others comment on the high prices and impact they are having on retail sales. Food service orders have held up fairly well. Eastern butter powder plants are operating on reduced schedules because of all the milk that is moving to meet Class I needs. Butter output is light to moderate, but a little more cream is available as prices get too high for some buyers. Bulk and print supplies are tight, but some storage butter continues to be used to supplement fresh butter stocks.

### CENTRAL

The market tone is firm and the wholesale differentials are unchanged. At the CME on 9/18, butter closed two cents higher at $2.81. Trade contacts are again thinking that prices will increase further. Some had thought that the 9/11 drop might have signaled an end to increasing prices, but with the close rebounding to $2.81 the idea/possibility of lower prices in the near future has faded. Churning activity in the Midwest is mixed. Surplus milk volumes available to butter/powder are lighter. Also, the demand for high-priced cream is relatively slow which provides more excess cream to the churns. Butter producers are not aggressively looking for additional cream. This is evidenced by reports of lower multiples that buttermakers are willing to pay for any cream that is being offered. Churners continue to report good demand for bulk and print butter. Inventories of fresh butter are tight.

### WEST

No changes are noted for Western butter price differentials. Bulk butter continues to clear easily both inside the region and to other areas. Buyers continue to operate on an as needed basis, but this is enough interest to clear the current light offerings. Print sales are holding up very well even at these high prices. Contacts are noting some rebound in milk supplies in areas that had been hard hit by heat over the past few weeks. The stress was enough that only partial recovery is anticipated. More cream is available in the region. Some churns are more interested in selling cream than churning because of the downside price exposure on inventories. Many contacts do believe prices will continue higher after last week's rebound on September 18. Stock levels are minimal.

WHOLESALE SELLING DIFFERENTIALS, F.O.B. PRODUCING PLANTS, TRUCKLOAD QUANTITIES.

FIGURES REPRESENT THE RANGE IN PREMIUMS OR DISCOUNTS (CENTS/POUND) FROM THE CME GRADE AA CASH BUTTER CLOSE SEPTEMBER 18, 1998 CLOSE = $2.8100

| STYLE | NORTHEAST | CENTRAL | WEST |
|---|---|---|---|
| BULK | +3 TO +5 | flat TO +4 | -2 TO +2 |

NASS CHEDDAR CHEESE PRICE SURVEY

| | 40# BLOCKS | | | 640# BLOCKS | BARRELS (adjusted to 39% moisture) | | |
|---|---|---|---|---|---|---|---|
| WEEK ENDING | MN/WI | WEST | U.S. | U.S. | MN/WI | OTH STATES | U.S. |
| | 1.6964 | 1.6340 | 1.6597 | 1.6482 | 1.6559 | 1.5869 | 1.6079 |
| SEPTEMBER 18 | 2,304,550 | 3,690,539 | 6,118,433 | 526,935 | 2,364,928 | 5,284,336 | 7,649,264 |

Further data and revisions may be found on the Internet at: http://usda.mannlib.cornell.edu/reports/nassr/price/cheddar/

# CHEESE MARKETS

## NORTHEAST

Prices are generally higher again this week. The market tone is firm, but unsettled as closing prices at the CME, like butter, are at record high prices. Cheese production in the East is light to moderate. With all the milk that has been moving to Southeast handlers, there is less surplus milk available to cheese makers. Cheddar stocks are fairly well balanced with needs. Mozzarella sales are improved now that schools and colleges are open. Retail and food service orders are holding up fairly well.

WHOLESALE SELLING PRICES: DELIVERED,
DOLLARS PER POUND (1000 - 5000 POUNDS MIXED LOTS)

| | | |
|---|---|---|
| Cheddar 10# Prints | : | 1.7225-2.2025 |
| Cheddar Single Daisies | : | 1.6925-2.2075 |
| Cheddar 40# Block | : | 1.8575-2.0075 |
| Process 5# Loaf | : | 1.8950-2.0475 |
| Process 5# Sliced | : | 1.9250-2.1075 |
| Muenster | : | 1.8900-2.2150 |
| Grade A Swiss Cuts 10 - 14# | : | 2.2500-2.5050 |

## MIDWEST

The cheese market is firm. At the Chicago Mercantile Exchange after the third week of daily cash trading, barrels advanced over 5 cents to close on September 11 at $1.7475, and blocks increased over 4 cents to $1.7475. Both weekly closes are record high prices for the second consecutive week. Traditionally, when barrel and block prices close at the same level, additional changes are expected. Current cheese interest is seasonally good, but in general, not exceptional. Barrels remain tight to short of needs. Some interest from processors remains unsatisfied in spite of supplemental purchases of trim, white blocks, and 640's boh from within and outside the region. Process interest is fairly steady at good levels. Natural offerings generally remain tight as current production is often exceeded by current orders. A few plant operators report being fully committed with their expected production as far out as a month. Some sizeable premiums are being paid to secure spot milk supplies to help fill orders by a few plant operators while others are reluctant to pay premiums. Milk intakes are fairly flat heading toward the annual low point expected in a couple months.

WISCONSIN WHOLESALE SELLING PRICES: DELIVERED,
DOLLARS PER POUND (1000 - 5000 POUNDS MIXED LOTS)

| | | |
|---|---|---|
| Process American 5# Loaf | : | 1.8825-2.0200 |
| Brick And/Or Muenster 5# | : | 2.0000-2.2025 |
| Cheddar 40# Block | : | 1.9150-2.0200 |
| Monterey Jack 10# | : | 1.9150-2.1900 |
| Blue 5# | : | 2.3375-2.5600 |
| Mozzarella 5 - 6# (Low Moisture, Part Skim) | : | 1.9150-2.0800 |
| Grade A Swiss Cuts 6 - 9# | : | 2.4000-2.4850 |

## MIDWEST COMMODITY CHEDDAR

Dollars per pound, standard moisture basis (37.8-39.0%), carlot/trucklot, F.O.B. plants or storage centers.

| CHEDDAR STYLES | : | SEPTEMBER 21 - 25, 1998 |
|---|---|---|
| BARRELS* | : | $1.7125 - 1.7325 (NOMINAL) |
| | : | ($.0600) (.0500) |
| 40# BLOCKS | : | $1.7400 - 1.7700 (NOMINAL) |
| | : | ($.0750) (.0650) |

( ) Change from previous week. * If steel, barrel returned.

## WEST

Natural, process, and Swiss prices are generally higher. Sales activity remains quite good considering the continuing record setting price levels. Process cheese sales activity is rated as very good. Barrels are short of needs and processing solids of any description are moving very well. Aged cheese is expected to be very tight this fall demand season. Current blocks are available and some are going into storage. Swiss sales are about steady, but manufacturers are somewhat concerned about price levels going into the fall. Mozzarella is in very good shape. Production is edging lower seasonally for most types of cheese. Plants are using condensed skim to fortify the cheese vats to make up for low solids milk and not much surplus milk is available at this time.

WHOLESALE SELLING PRICES: DELIVERED, DOLLARS PER POUND
(1000 - 5000 POUNDS MIXED LOTS)

| | | |
|---|---|---|
| Process 5# Loaf | : | 1.8900-2.1250 |
| Cheddar 40# Block | : | 1.8525-1.9825 |
| Cheddar 10# Cuts | : | 2.0625-2.2425 |
| Monterey Jack 10# | : | 2.0725-2.2050 |
| Grade A Swiss Cuts 6 - 9# | : | 2.3700-2.4500 |

## FOREIGN TYPE

Domestic prices are generally 4 1/2 cents higher and imported styles are still reported as unchanged. The market tone is unchanged to slightly improved. This is typical for fall and the end of the summer, vacation season. Demand is fair to good for some cheeses for further processing; steady to slightly improved for table cheeses. Stocks range from light to adequate.

WHOLESALE SELLING PRICES: FOB DISTRIBUTORS DOCK
DOLLARS PER POUND (1000 - 5000 POUNDS, MIXED LOTS)

| | NEW YORK | |
|---|---|---|
| VARIETY | IMPORTED | DOMESTIC |
| Roquefort | 5.5000-6.8900 | -0- |
| Blue | 2.6400-3.1400 | 2.0550-2.6650* |
| Gorgonzola | 3.2400-5.9400 | 2.4900-2.7500* |
| Parmesan (Italy) | TFEWR | 3.4650-3.5050* |
| Romano (Italy) | 2.0900-2.9000 | -0- |
| Provolone (Italy) | 3.4400-5.5000 | 1.7275-2.2550* |
| Romano (Cows Milk) | -0- | 3.2325-3.5750* |
| Sardo Romano (Argentine) | 2.6500-3.2900 | -0- |
| Reggianito (Argentine) | 2.6500-3.2900 | -0- |
| Jarlsberg-(Brand) | 2.7400-3.1200 | -0- |
| Swiss Cuts Switzerland | -0- | 2.2500-2.5050 |
| Swiss Cuts Finnish | 2.5900-2.8500 | -0- |
| Swiss Cuts Austrian | 2.2500-2.7500 | -0- |
| Edam | | |
| 2 Pound | TFEWR | -0- |
| 4 Pound | 2.1900-3.0900 | -0- |
| Gouda, Large | 2.3900-3.1500 | -0- |
| Gouda, Baby ($/Dozen) | | |
| 10 Ounce | 27.8000-31.7000 | -0- |

* = Price change.

### WEEKLY COLD STORAGE HOLDINGS - SELECTED STORAGE CENTERS IN THOUSAND POUNDS - INCLUDING GOVERNMENT STOCKS

| | BUTTER | CHEESE |
|---|---|---|
| 09/21/98 | 6,597 | 104,457 |
| 09/01/98 | 7,513 | 110,416 |
| CHANGE | -916 | -5,959 |
| % CHANGE | -12 | -5 |

## FLUID MILK AND CREAM

### EAST

Milk production is following typical seasonal patterns and falling slowly in the Northeast. In the Northeast, November is usually the low point in the annual milk production cycle and contacts report that the milk flow is moving toward that point. In the Southeast, mixed weather conditions are causing mixed milk production patterns. Rainy, muddy conditions in some areas are stressing cows and slowing output. Elsewhere, the milk flow is up slightly. This week, Florida handlers are scheduled to import 102 loads of milk. This is down nearly 100 loads from last week. During the same week a year ago, they purchased 183 loads. Handlers in other Southeastern states report needing much less milk this week. The highest price sources were cut off and they brought in approximately 175 loads which compares to about 325 loads last week. Contacts feel that shipments may be fairly constant for the next few weeks. Bottled milk sales at retail are slow to fair. Surplus milk volumes are up slightly, particularly at those operations that did not ship as much milk to the Southeast. The condensed skim market is firm and some suppliers, citing higher NDM prices, have increased prices on wet solids. Demand is still good and offerings relatively tight. The fluid cream market is mixed. Prices are higher as the butter price jumped the two cents it lost the week before. Multiples used to determine fat prices are steady to lower. Ice cream production is steady to lighter. The very high price of fat is severely affecting ice cream output and sales. Retail prices have been increasing most of the summer and coupled with the end of summer, consumption levels are easing lower. Most producers seem to be taking contracted loads, but limiting spot or additional purchases. Cream cheese production is mixed, but we are approaching a period of stronger demand. Reports of fall, retail features by some producers have other contacts/ producers wondering how the high prices and tighter supply of cream fit into such aggressive feature activity. Churning activity is light to moderate. Cream suppliers report that butter makers are not aggressively looking for excess cream.

FLUID CREAM AND CONDENSED SKIM PRICES IN TANKLOT QUANTITIES

SPOT PRICES OF CLASS II CREAM, $ PER LB BUTTERFAT

| | | | |
|---|---|---|---|
| F.O.B. Producing Plants: Northeast | - | 3.5406 - 3.9902 | |
| Delivered Equivalent Atlanta | - | 3.5968 - 3.9340 | M 3.7092 - 3.8246 |
| F.O.B. Producing Plants: Upper Midwest | - | 3.6530 - 3.8080 | |

PRICES OF CLASS II CONDENSED SKIM, $ PER LB WET SOLIDS

| | | |
|---|---|---|
| F.O.B. Producing Plants: Northeast | - | .8000 - 1.0900 |

### MIDWEST

WISCONSIN SPOT SHIPMENTS:

| SPOT SHIPMENTS: | LOADS |
|---|---|
| SEPTEMBER 18 - 24, 1998 | 51 |
| PREVIOUS WEEK | 83* |
| COMPARABLE WEEK IN 1997 | 49 |

DESTINATIONS: ALABAMA 2, KENTUCKY 14, TENNESSEE 35

*REVISED

LAST WEEK'S REVISED TOTALS ARE: TENNESSEE 45, KENTUCKY 18, FLORIDA 13, GEORGIA 5, ALABAMA 2

Class I sales are fairly steady with recent weeks. Besides the loads listed, another 13 loads of Wisconsin milk were shipped to Ohio. Another 21 loads of Wisconsin milk are "direct shipped" to Tennessee and 42 loads to Missouri and pooled under a Southern Federal Order. The total for Wisconsin shipments last week was revised to add 45 loads to Tennessee, 13 to Florida, 5 to Georgia, 1 load each to Alabama and Kentucky, an addition of 65 loads. Fluid originating in Michigan and Minnesota is also still flowing into parts of the Southeast. Shipments to the Southeast are steady to often lighter, affected by concern about the Hurricane Georges. Local manufacturing milk demand is steady at best as operators are not overly aggressive at current milk prices. Premiums being paid are lower, ranging from $2.65 over class to $4.00. Current manufacturing schedules are little changed as milk receipts are fairly flat. Cream prices are generally higher, reflecting the 2-cent rebound in cash butter prices at the Chicago Mercantile Exchange last week. Cream demand is often lighter, reflecting part of the seasonal slowdown in ice cream sales though cream cheese output is on the seasonal rise. Fall harvest is well underway with combines active in soybean fields and, to a lesser extent, corn as farmers try to let nature reduce moisture levels. Most silos and bags are full except where some "topping off" may yet occur.

WISCONSIN LIVESTOCK AUCTIONS (PER CWT.)

| | SEP 17 - 23 | PREVIOUS YEAR |
|---|---|---|
| SLAUGHTER COWS | $ 31.00- 37.00 | $ 33.50- 38.00 |
| REPLACEMENT HEIFER CALVES | $150.00-200.00 | $100.00-145.00 |

SOUTH ST. PAUL TERMINAL AUCTION MARKET (PER CWT.)

| | SEP 17 - 23 | PREVIOUS YEAR |
|---|---|---|
| SLAUGHTER COWS | $ 31.00- 37.50 | $ 33.50- 38.00 |

### WEST

Many California plants are seeing increasing milk intakes as weather conditions improve. The hot weather of recent weeks has subsided and cooler nighttime temperatures are common. Cows are producing more milk and solids levels are also increasing. The recovery is below levels before the heat but often higher than what many had anticipated. The additional milk is welcomed at production plants. Milk production is recovering in Arizona and New Mexico. Milk per cow is higher and both states are expecting fall production to be higher than last year. Low feed prices and high milk prices are helping current cash flows. Fluid milk demand is still good both to schools and commercial sales. Extra milk is going into both cheese and butter/powder plants. Producers want to make cheese and butter to take advantage of record high prices. Even NDM prices have been firming lately. Cream supplies are indicated to be higher this week, but are not affecting multiples. Western multiples are in the mid 110's to mid 120's. Demand is fair to good for cream-based items. Some buyers are wanting extra cream-based products to beat October price increases. Milk production is holding up quite well in the Pacific Northwest as fall weather patterns are the rule. Some areas of the region got their first real rain in more than fifty days. Temperatures have warmed again after some cooler weather. Low testing milk remains a concern for both producers and plants. Some are seeing a rebound as feed and forage quality improves. Many producers in the region are making good progress in cutting corn for silage. More offerings of better quality hay are noted, but prices may be somewhat stronger. The heifer market continues to be very strong. Demand is often going unfilled. Prices continue to firm. Many sales are noted in the $1400-1600 range. Canadian heifers continue to be a factor, but are not expected to total really significant numbers. Cull cattle prices remain weak, offering little incentive to remove lower producing cows from the milking string. Many contacts in the northern Mountain States region are noting that milk supplies are tighter than expected. With current strong dairy markets, most plants would take on some additional milk for processing. Producers are starting to shift cows to their fall/winter rations at this time. Hay quality continues to be a concern. There is an overall abundance of hay, but reasonably priced, good dairy type hay may be in short supply later in the winter season. Many producers in the region are finishing current expansion projects and will be online by the time the weather closes in.

## CENTRAL AND WEST DRY MILK PRODUCTS

All reports, except California manufacturing plants, were released 09/24/98 and represent FOB Central and Western production areas. Prices represent CL/TL quantities in 50 lb., 100 lb., or 25 kg. bags, spray process, dollars per pound.

### NONFAT DRY MILK - CENTRAL

Prices are higher on the range, but the mostly is unchanged. The market tone is firm. Demand varies from steady to active. Powder available for spot sales is limited and premiums are growing. Most producers are already committed and/or sold out for the week. On September 22, the CCC announced that 45 million pounds of uncommited NDM is available for sell-back. On September 23, the CCC set the sell-back price at $1.10 or the market price, whichever is higher. After this announcement, many producers are assessing the effect of this decision on their offering prices. Buyer interest has increased as a result of the CCC's pricing decision.

Includes EXTRA GRADE and GRADE A, low and medium heat
NONFAT DRY MILK: 1.0800 - 1.1500 MOSTLY: 1.0800 - 1.1000

### DRY BUTTERMILK - CENTRAL

Prices are higher as the market tone firms. Trading activity is steady to better this week as more sales were reported. Producers are adjusting prices to coincide with stock availability. Demand for condensed buttermilk also remains good. Buttermilk production levels vary from light to heavy depending upon the plant.

BUTTERMILK: .9600 - 1.0275

### DRY WHEY - CENTRAL

Prices and the market tone are mostly steady. Demand ranges from steady to occasionally slower than last week. Reported availability is mixed with a few producers sold out and many others with extra loads. Internal price adjustments are being made to coincide with inventory levels. Production remains lower as milk continues to head South, but at reduced volumes.

NONHYGROSCOPIC: .2675 - .2975 MOSTLY: .2800 - .2875

### ANIMAL FEED WHEY - CENTRAL

Prices for milk replacer are lower, but unchanged on all others. All prices are nominal. Demand is unseasonably slow and supplies are abundant. Many contacts believe reduced buying patterns are pressuring both the human and animal whey markets. Slaughter hog prices are extremely low in the high 20's. Veal and hog farmers are buying less feed and putting fewer animals back into the barn. This is directly affecting the profits of many feed companies. The delactose market is steady to better. Sales are active and a few producers commented that if they had more product, it would be easily sold.

| | |
|---|---|
| MILK REPLACER: | .2400 - .2700 |
| STANDARD: | .2200 - .2400 |
| ROLLER GROUND: | .2900 - .2975 |
| DELACTOSE (Min. 20% protein): | .3275 - .3600 |

### LACTOSE - CENTRAL AND WEST

Prices and the market tone are unchanged. Spot demand for product remains limited. Buyers report that manufacturers continue to actively place calls and offer powder for sale. This is a good indication that stocks remain plentiful at some plants. Fourth quarter contract negotiations are taking place. Producers must offer competitive prices due to the widespread availability of powder. Contract volumes are often higher, however prices reported this week range from steady to occasionally lower within the range.

Including spot sales and up to 3 month contracts. Mesh size 30 - 100.
EDIBLE: .1625 - .2400 MOSTLY: .1750 - .1900

### WHEY PROTEIN CONCENTRATE - CENTRAL AND WEST

Prices are higher on the range and the mostly. The market tone remains firm. Producer offerings are light due to limited supplies. Many are filling additional demands from contract customers and have little extra for the spot market. Resale loads can be found at premiums. Production levels are lower which is amplifying the tight market conditions.

EXTRA GRADE 34% PROTEIN: .6000 - .6325 MOSTLY: .6100 - .6200

### NONFAT DRY MILK - WEST

Nonfat dry milk prices are mostly steady but the market tone is unsettled. The CCC has announced that 45 million pounds of NDM are available for sellback. Currently, CCC has set the sellback price at $1.1000 or market price, whichever is higher. No powder has yet moved under sellback, but expectations are that interest will develop. After the price announcement, buyers were less interested in buying at the higher end of the range. Producers' offerings are mainly light. Production in the region is mixed seasonally. Milk intakes were mostly higher as weather conditions improved in the Southwest and especially California. Sales of condensed skim are good as buyers take advantage of low prices. High heat prices remain nominal as trading continues to be light. Very few spot offerings are being made. Producers' inventory levels are generally light.

Includes EXTRA GRADE and GRADE A
LOW/MEDIUM HEAT: 1.0600 - 1.1450 MOSTLY: 1.1000 - 1.1400
HIGH HEAT: 1.1200 - 1.1650

### DRY BUTTERMILK - WEST

Prices are higher for dry buttermilk. The market undertone continues to be firm. Producer offerings are generally light and buying interest is fair at best. Contacts are stating that interest has mostly passed from ice cream accounts for dry buttermilk. Sales of condensed buttermilk continue to be good and limit drying. Drying is higher at some locations that are increasing churning to accommodate butter orders.

BUTTERMILK: .9700 - 1.0400 MOSTLY: .9800 - 1.0000

### DRY WHEY - WEST

Range prices are fully steady with the mostly fractionally higher for Western whey powder. The market remains closely balanced. Some domestic buyers are having to wait for delivery for short periods of time. Domestic demand is rated as good, while export interest is called steady. A number of Western producers continue to export a large percentage of their production. Production is somewhat variable in the region depending on available milk supplies and the weather. Any stocks are being held with confidence.

NONHYGROSCOPIC: .2350 - .2600 MOSTLY: .2400 - .2425

### CALIFORNIA MANUFACTURING PLANTS

The weighted average price for Extra Grade and Grade A Nonfat Dry Milk for the seven day period ended September 18, on powder sales of 12,369,301 pounds f.o.b. California manufacturing plants was $1.0556 per pound. This compares to 14,090,684 pounds at $1.0480 for the previous week ending September 11, 1998. Prices for both periods were influenced by the effect of long-term contract sales. Compiled by the Dairy Marketing Branch, California Department of Food and Agriculture.

## NORTHEAST, SOUTHEAST, AND NATIONAL MILK PRODUCTS

All reports represent carlot/trucklot quantities in 50 lb., 100 lb., or 25 kg. bags, spray process, dollars per pound, unless otherwise specified. Delivered Southeast is delivered equivalent Atlanta.

### NONFAT DRY MILK - NORTHEAST AND SOUTHEAST

Prices are mostly higher and nominal. The market tone is firm. Production levels remain light, but a little less milk is moving into the Southeast which allows some processing to take place. Powder stocks are very tight in the East. To buyers, availability, not price, is the issue in making purchases. Producers have little or no powder for spot sales. Reports of NDM with age on it selling in the $1.10 - 1.15 range are common and other resales of current powder are reported to be approaching $1.20 per pound. Despite the relatively few spot sales being reported, this seems to be a very active market. Last week, CCC announced that it was making available NDM for sale back to the trade. This caused a lot of conversation and inquiries regarding volumes and prices. Currently, CCC has set the sell-back price at $1.10 or the market price whichever is higher and they have approximately 45 million pounds of powder to sell.

Includes EXTRA GRADE AND GRADE A

| | | |
|---|---|---|
| F.O.B. NORTHEAST: | | |
| LOW/MEDIUM HEAT: | 1.0700 - 1.1200 | |
| HIGH HEAT: | 1.1000 - 1.1500 | MOSTLY: 1.1000 - 1.1200 |
| DELVD SOUTHEAST: | | |
| ALL HEATS: | 1.1100 - 1.1500 | |

### DRY BUTTERMILK - NORTHEAST AND SOUTHEAST

Prices are unchanged to higher and the market is firm. Production levels in the East are light due to lighter churning activity and continued good demand for condensed buttermilk. Producer stocks are limited. Most producers barely have or are making enough powder to cover commitments. Spot demand is improving and often filled in the resale market.

| | |
|---|---|
| F.O.B. NORTHEAST: | .9500 - .9975 |
| DELVD SOUTHEAST: | .9700 - 1.0625 |

### DRY WHOLE MILK - NATIONAL

Prices are unchanged and nominal. Production levels are light as milk supplies have tightened in most areas of the country. Also, the excellent demand for cream and/or butterfat is impacting dry whole milk production. Producer stocks range from closely balanced to tight. Spot, domestic demand is slow to fair. Export interest is fair. A new DEIP bid was accepted last week. This was the first whole milk powder bid acceptance in a month and a half.

| | |
|---|---|
| F.O.B. PRODUCING PLANT: | 1.5750 - 1.8500 |

### DEIP BID ACCEPTANCE SUMMARY

JULY 1, 1998 THROUGH SEPTEMBER 18, 1998
WITH CHANGES FROM PREVIOUS REPORT

| | | |
|---|---|---|
| NONFAT DRY MILK | -- 32,466 | MT (71,574,543 LBS) |
| WHOLE MILK POWDER | -- 2,080 | MT (4,585,568 LBS) |
| CHANGE | -- 200 | MT (440,920 LBS) |
| CHEESE | -- 1,225 | MT (2,700,635 LBS) |
| CHANGE | -- 19 | MT (41,887 LBS) |
| BUTTERFAT | -- 0 | MT |
| REALLOCATED NDM | -- 16,357 | MT (36,060,642 LBS) |

Allocations for the DEIP year beginning July 1, 1998, are:
Nonfat dry milk - 84,212 MT; Whole Milk Powder - 5,003 MT;
Cheese - 3,350 MT; Butterfat - 29,854 MT.

### DRY WHEY - NORTHEAST AND SOUTHEAST

Prices and the market tone are unchanged. Producers and traders report a generally quiet week with little activity. Most producers are clearing their output via contracts and have little or no powder for spot sale. Those that may have a load or two extra seem to want to move them as quickly as possible. Demand is unchanged and lackluster. Production levels are mostly steady at light to moderate levels.

| | | |
|---|---|---|
| F.O.B. NORTHEAST: | EXTRA GRADE | .2800 - .2875 |
| | USPH GRADE A | .2850 - .2950 |
| DELVD SOUTHEAST: | | .3150 - .3250 |

### ANIMAL FEED WHEY - NORTHEAST

Prices remain too few to report. Dry production is light and offerings from producers are limited. However, demand is sluggish for this time of year because of the generally depressed hog and cattle markets. Buyers are buying for immediate needs and, when possible, waiting for more attractive prices.

| | | |
|---|---|---|
| F.O.B. NORTHEAST: | MILK REPLACER | TFWER |

### EVAPORATED MILK - NATIONAL

Prices and the market tone are unchanged. Production ranges from steady to lighter. Producers' stocks are adequate to cover current needs. Demand is often better than expected for this time of year. Some retail chains are buying anticipated year-end needs now because they expect milk, and possibly evaporated milk, prices to increase again before the end of the year. The Kansas City Commodity office announced the issuance of EVD-1, invitations 490 inviting competitive offers to sell to CCC 1,138,200 pounds of evaporated milk for shipment in November 1998.

DOLLARS PER 48 - 12 FLUID OUNCE CANS PER CASE DELIVERED MAJOR U.S. CITIES $23.62 - 33.00
Excluding promotional and other sales allowances. Included new price announcements.

### CASEIN - NATIONAL

Acid and rennet casein prices are unchanged, but the market tone is weaker. Contacts state that casein is being offered at prices below both ranges, but sales at those levels have not been confirmed. Additional pressure has mounted on casein because of decreased demand and orders from Pacific Rim countries. Fourth quarter contract prices are expected to be lower as increased supplies need to be moved.

SPOT SALES AND UP TO 3 MONTH CONTRACTS. PRICES ARE FOR EDIBLE NONRESTRICTED AND VARY ACCORDING TO MESH SIZE AND QUALITY.

| | |
|---|---|
| RENNET: | 2.0500 - 2.1000 |
| ACID: | 1.9500 - 2.1000 |

## MONTHLY COLD STORAGE REPORT - TOTAL U.S. STOCKS

NOTE: Data for this report is collected from public, private and semiprivate warehouses, apple houses, and meat packing plants where food products are generally stored for 30 days or more. Commodities in space owned or leased and operated by the armed services are not reported. Food stocks held under bond are included in the storage data.

All stocks in thousand pounds except where otherwise indicated.

| U.S. HOLDINGS OF DAIRY PRODUCTS | | | | | | |
|---|---|---|---|---|---|---|
| COMMODITY | JUL 31, 1996 | JUL 31, 1997 | REVISED JUL 31, 1998 | AUG 31, 1996 | AUG 31, 1997 | AUG 31, 1998 |
| Cream | 1,579 | --- | --- | 1,356 | --- | --- |
| Butter | 31,654 | 85,582 | 50,979 | 27,299 | 69,468 | 41,334 |
| Evap. & Cond. Milk | 1,013 | --- | --- | 692 | --- | --- |
| Cheese, Natural American | 397,743 | 469,008 | 460,097 | 381,241 | 459,450 | 440,903 |
| Cheese, Swiss | 12,460 | 11,516 | 10,726 | 12,606 | 11,507 | 11,457 |
| Cheese, Other Natural | 126,397 | 124,372 | 123,703 | 113,095 | 111,313 | 124,576 |
| GOVERNMENT OWNED COLD STORAGE HOLDINGS FOR THE U.S. | | | | | | |
| Butter | 793 | 661 | 285 | 843 | 563 | 277 |
| Natural American Cheese | 166 | 47 | 288 | 225 | 285 | 239 |

| AUGUST COLD STORAGE HOLDINGS BY REGION | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| REGION | Natural American Cheese | | | Butter | | | Other Natural Cheese | | |
| | 1996 | 1997 | 1998 | 1996 | 1997 | 1998* | 1996 | 1997 | 1998 |
| New England | 14,267 | 24,178 | 23,683 | 4,123 | 8,326 | --- | 57 | 175 | 330 |
| Middle Atlantic | 39,784 | 42,972 | 39,146 | 3,326 | 4,279 | --- | 15,364 | 18,116 | 14,479 |
| East North Central | 216,588 | 243,561 | 237,748 | 6,088 | 32,384 | --- | 84,202 | 76,028 | 100,843 |
| West North Central | 57,461 | 78,901 | 69,372 | 6,102 | 7,640 | --- | 2,130 | 5,223 | 1,291 |
| South Atlantic | 321 | 226 | 657 | 303 | 470 | --- | 5,784 | 5,080 | 551 |
| East South Central | 179 | 264 | 223 | 473 | 151 | --- | 3,442 | 2,956 | 2,026 |
| West South Central | 344 | 2,387 | 306 | 950 | 653 | --- | 199 | 172 | 310 |
| Mountain | 17,270 | 20,830 | 14,892 | 614 | 349 | --- | 575 | 1,011 | 983 |
| Pacific | 35,027 | 46,131 | 54,876 | 5,320 | 15,216 | --- | 1,342 | 2,552 | 3,763 |
| TOTAL | 381,241 | 459,450 | 440,903 | 27,299 | 69,468 | 41,334 | 113,095 | 111,313 | 124,576 |

*Regional breakdowns are not reported to avoid possible disclosure of individual operations.Ü

## COMMERCIAL AND GOVERNMENT STORAGE HOLDINGS, JANUARY 1997 TO DATE

| Month | Butter | | | | | | Natural American Cheese | | | | | | Nonfat Dry Milk | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total 1/ | | Commercial | | Government | | Total 1/ | | Commercial | | Government | | Total 1/ 2/ | | Commercial | | Government 2/ | |
| | 1998 | 1997 | 1998 | 1997 | 1998 | 1997 | 1998 | 1997 | 1998 | 1997 | 1998 | 1997 | 1998 | 1997 | 1998 | 1997 | 1998 | 1997 |
| | Million Pounds | | | | | | Million Pounds | | | | | | Million Pounds | | | | | |
| January | 34 | 23 | 34 | 23 | 3/ | 3/ | 412 | 384 | 412 | 384 | 3/ | 3/ | 128 | 75 | 104 | 75 | 24 | 3/ |
| February | 44 | 36 | 44 | 36 | 3/ | 3/ | 411 | 379 | 411 | 379 | 3/ | 3/ | 131 | 72 | 105 | 72 | 26 | 3/ |
| March | 56 | 50 | 56 | 50 | 3/ | 3/ | 421 | 392 | 421 | 392 | 3/ | 3/ | 129 | 82 | 93 | 81 | 36 | 3/ |
| April | 67 | 87 | 67 | 86 | 3/ | 3/ | 442 | 429 | 441 | 429 | 3/ | 3/ | 161 | 122 | 113 | 121 | 48 | 3/ |
| May | 73 | 104 | 72 | 103 | 3/ | 1 | 443 | 446 | 443 | 446 | 3/ | 3/ | 187 | 151 | 132 | 151 | 55 | 3/ |
| June | 61 | 94 | 60 | 93 | 3/ | 1 | 450 | 464 | 450 | 464 | 3/ | 3/ | 198 | 173 | 129 | 173 | 69 | 3/ |
| July | 51 | 86 | 51 | 85 | 3/ | 1 | 460 | 469 | 460 | 469 | 3/ | 3/ | 206 | 164 | 115 | 161 | 91 | 3 |
| August | 41 | 69 | 41 | 69 | 3/ | 1 | 441 | 459 | 441 | 459 | 3/ | 3/ | | 162 | | 156 | | 5 |
| September | | 44 | | 43 | | 3/ | | 434 | | 434 | | 3/ | | 142 | | 134 | | 8 |
| October | | 27 | | 26 | | 3/ | | 415 | | 415 | | 3/ | | 125 | | 111 | | 14 |
| November | | 15 | | 15 | | 3/ | | 405 | | 405 | | 3/ | | 117 | | 95 | | 21 |
| December | | 21 | | 20 | | 3/ | | 410 | | 410 | | 3/ | | 125 | | 103 | | 22 |

NA = Not available. 1/ Total may not add due to rounding. 2/ Includes instant nonfat dry milk. 3/ Less than 500,000 lbs.

## COMMERCIALLY OWNED COLD STORAGE HOLDINGS FOR THE UNITED STATES 1/

| Commodity | Jul 31, 1996 | Jul 31, 1997 | Jul 31, 1998 | Aug 31, 1996 | Aug 31, 1997 | Aug 31, 1998 |
|---|---|---|---|---|---|---|
| | Thousand Pounds | | | | | |
| Butter | 30,861 | 84,921 | 50,694 | 26,456 | 68,905 | 41,057 |
| Natural American Cheese | 397,577 | 468,961 | 459,809 | 381,016 | 459,165 | 440,664 |

1/ Total holdings minus Government owned holdings. For more information, see page 7 of this report.

**SOURCE**: "Cold Storage," Co St 1 (9-98) and "Dairy Products," Da 2-6 (9-98), Agricultural Statistics Board, National Agricultural Statistics Service; and "Summary of Processed Commodities in Store," Agricultural Stabilization and Conservation Service.

## FEDERAL MILK ORDER PRICE AND POOL HIGHLIGHTS

**FEDERAL MILK ORDER MARKET SUMMARY FOR AUGUST 1998.** During August, about 6.8 billion pounds of milk were marketed under Federal orders. (Since significant volumes of milk that normally would have been pooled under Federal milk orders were not pooled in August 1998 and 1997, the following comparisons involving producer deliveries have been estimated.) Producer deliveries were about 1.3 percent more than August 1997, and about 2.9 percent less than July 1998 on a daily average basis. Milk utilized in Class I products in August was 0.4 percent less than last year on an adjusted basis. Class I use this year represented 54 percent of producer milk deliveries compared to 49 percent in August 1997. The average blend price was $15.22 per cwt., $2.63 more than last year. Changes in class prices from year-earlier levels were as follows: Class I, up $2.36; Class II, up $2.36; Class III, up $2.92; and Class III-A, up $4.67.

**PRICE AND POOL STATISTICS FOR FEDERAL MILK ORDER MARKETING AREAS FOR THE MONTH OF AUGUST 1998**

| FEDERAL MILK ORDER MARKETING AREAS 1/ | ORDER NO. | RECEIPTS AND UTILIZATION | | | | | | PRICE AND BUTTERFAT DIFF. | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | RECEIPTS FROM PRODUCERS | | RECEIPTS USED IN CLASS I | | PERCENT USED IN CLASS I | | BLEND PRICE 2/ | | BUTTER-FAT DIFF. 3/ |
| | | 1998 TOTAL | CHANGE FROM 1997 | 1998 TOTAL | CHANGE FROM 1997 | 1998 | 1997 | 1998 | 1997 | 1998 |
| | | MIL. LB | PERCENT | MIL. LB | PERCENT | PERCENT | | DOLLARS | | CENTS |
| New England (Boston) | 1 | 490.2 | 5.8 | 225.8 | 6.8 | 46 | 46 | 15.72 | 12.98 | 24.5 |
| New York/New Jersey (NY City) | 2 | 989.7 | -1.5 | 387.3 | -2.3 | 39 | 39 | 15.60 | 12.94 | 24.5 |
| Middle Atlantic (Philadelphia-Baltimore/Washington, D.C.) | 4 | 502.5 | -1.4 | 229.3 | -6.6 | 46 | 48 | 15.33 | 12.70 | --- |
| **NORTHEAST REGION** | | 1,982.4 | 0.2 | 842.3 | -1.3 | 42 | 43 | 15.56 | 12.89 | 24.5 |
| Carolina (Charlotte) | 5 | 251.5 | 14.2 | 201.4 | 14.3 | 80 | 80 | 15.77 | 13.34 | 24.5 |
| Southeast (Atlanta/Birmingham) | 7 | 464.9 | 3.9 | 385.7 | 12.2 | 83 | 77 | 15.86 | 13.37 | 24.5 |
| Florida Markets (Tampa /Jacksonville/ Tallahassee/Miami) | 12 4/ | 203.0 | -1.4 | 179.4 | -1.0 | 88 | 88 | 16.51 | 14.12 | 24.5 |
| **SOUTHEASTERN REGION** | 5/ | 203.0 | -1.4 | 179.4 | -1.0 | 88 | 88 | 16.51 | 14.12 | 24.5 |
| Michigan Upper Peninsula (Marquette) | 44 | 5.0 | 0.7 | 4.4 | -3.0 | 87 | 91 | 14.45 | 12.10 | 24.5 |
| Southern Michigan (Detroit) | 40* | 363.6 | -1.8 | 179.9 | 3.0 | 49 | 47 | 14.54 | 12.04 | --- |
| E. Ohio/W. PA (Cleveland/Pittsburgh) | 36* | 255.9 | -5.6 | 139.2 | -1.3 | 54 | 52 | 14.88 | 12.35 | --- |
| Ohio Valley (Columbus) | 33* | 213.3 | -12.4 | 135.2 | 1.5 | 63 | 55 | 14.64 | 12.24 | --- |
| Indiana (Indianapolis) | 49* | 150.4 | -4.7 | 99.0 | 3.5 | 66 | 61 | 14.58 | 12.06 | --- |
| Chicago Regional | 30* | 583.4 | -21.6 | 246.3 | 2.2 | 42 | 32 | 14.47 | 11.94 | --- |
| Central Illinois (Peoria) | 50* | 15.6 | -0.3 | 12.5 | 3.3 | 80 | 77 | 14.66 | 12.22 | 24.5 |
| S. Illinois-E. Missouri (Alton) | 32* | 126.4 | -10.7 | 84.5 | -3.6 | 67 | 62 | 14.60 | 12.23 | 24.5 |
| Louisville-Lexington-Evansville | 46 | 104.6 | 9.9 | 82.4 | 16.8 | 79 | 74 | 14.92 | 12.50 | 24.5 |
| Upper Midwest (Minneapolis) | 68* | 214.1 | -17.0 | 131.3 | -0.4 | 61 | 51 | 14.34 | 11.91 | --- |
| Iowa (Des Moines) | 79* | 77.5 | -47.7 | 50.8 | -6.7 | 66 | 37 | 14.63 | 12.16 | --- |
| Nebraska/W. Iowa (Omaha/Sioux City) | 65* | 71.1 | -43.6 | 48.1 | -6.1 | 68 | 41 | 14.62 | 12.12 | --- |
| Greater Kansas City/E. S. Dakota | 64* 6/ 7/ | 40.8 | 0.3 | --- | --- | --- | --- | 14.94 | 12.59 | 24.5 |
| **MIDWEST REGION** | 5/ | 1,998.7 | -14.3 | 1,080.4 | 0.7 | 54 | 46 | 14.56 | 12.07 | 24.5 |

**PRICE AND POOL STATISTICS FOR FEDERAL MILK ORDER MARKETING AREAS FOR THE MONTH OF AUGUST 1998**

| FEDERAL MILK ORDER MARKETING AREAS 1/ | ORDER NO. | RECEIPTS AND UTILIZATION | | | | | | PRICE AND BUTTERFAT DIFF. | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | RECEIPTS FROM PRODUCERS | | RECEIPTS USED IN CLASS I | | PERCENT USED IN CLASS I | | BLEND PRICE 2/ | | BUTTER-FAT DIFF. 3/ |
| | | 1998 TOTAL | CHANGE FROM 1997 | 1998 TOTAL | CHANGE FROM 1997 | 1998 | 1997 | 1998 | 1997 | 1998 |
| | | MIL. LB | PERCENT | MIL. LB | PERCENT | PERCENT | | DOLLARS | | CENTS |
| Southwest Plains (Oklahoma City) | 106* | 208.9 | -18.1 | 127.8 | 2.3 | 61 | 49 | 15.36 | 12.79 | 24.5 |
| Texas (Dallas) | 126* | 381.2 | -13.8 | 274.9 | 0.2 | 72 | 62 | 15.50 | 13.03 | 24.5 |
| **SOUTHWEST REGION** | | 590.1 | -15.4 | 402.7 | 0.8 | 68 | 57 | 15.45 | 12.94 | 24.5 |
| E. Colorado/W. Colorado (Denver) | 137 6/ | 138.1 | 0.0 | 68.2 | 1.6 | 49 | 49 | 15.18 | 12.64 | 24.5 |
| SW. Idaho/E. Oregon (Boise) | 135* | 37.0 | -71.8 | 14.6 | -6.6 | 39 | 12 | 14.60 | 12.08 | --- |
| Great Basin (Salt Lake City) | 139* | 93.7 | -48.7 | 71.5 | -2.0 | 76 | 40 | 14.70 | 12.23 | --- |
| Central Arizona (Phoenix) | 131 | 163.3 | -6.5 | 81.6 | -4.2 | 50 | 49 | 15.12 | 12.55 | 24.5 |
| New Mexico-West Texas (Albuquerque) | 138* | 107.3 | -36.5 | 53.8 | -1.1 | 50 | 32 | 15.05 | 12.42 | 24.5 |
| Pacific Northwest (Seattle/Portland) | 124 | 568.3 | 1.1 | 170.3 | -1.0 | 30 | 31 | 15.24 | 12.08 | --- |
| **FAR WEST REGION** | | 1,107.6 | -18.4 | 459.9 | -1.5 | 42 | 34 | 15.13 | 12.26 | 24.5 |
| COMP MKT. AVERAGE OR TOTAL | 5/ | 5,881.8* | -10.5* | 2,964.7 | -0.3 | 50 | 45 | 15.16 | 12.51 | 24.5 |
| ALL-MKT. AVERAGE OR TOTAL | 7/ 8/ | 6,821.2* | -10.8* | 3,685.0 | -0.7 | 54 | 49 | 15.22 | 12.59 | 24.5 |
| YEAR-TO-DATE AVG./TOTAL | | | | | | | | | | |
| Northeast Region | | 16,302.8* | 1.6* | 6,715.5 | 0.1 | 41 | 42 | | | |
| Southeastern Region | 5/ | 1,944.7 | -3.2 | 1,669.1 | 0.0 | 86 | 83 | | | |
| Midwest Region | 5/ | 24,627.0* | -6.3* | 8,409.4 | -0.1 | 34 | 32 | | | |
| Southwest Region | | 5,998.2* | -9.1* | 3,055.5 | -3.3 | 51 | 48 | | | |
| Far West Region | | 10,984.6* | -9.6* | 3,714.7 | -0.5 | 34 | 31 | | | |
| COMP MARKET AVERAGE OF TOTAL | 5/ | 59,860.3* | -5.1* | 23,564.3 | -0.5 | 39 | 38 | 13.92 | 12.66 | ---- |
| ALL MARKET AVERAGE OR TOTAL | 7/ 8/ | 69,018.8* | -4.9* | 29,558.8 | -0.5 | 43 | 41 | 14.02 | 12.78 | ---- |

* Because of certain pricing situations in these markets, handlers elected not to pool an estimated 2.6 billion and 1.6 billion pounds of milk in August 1998 and 1997, respectively, that normally would have been pooled under these orders. The total estimated amount not pooled for this reason through the month of August are: for 1998, 9.2 billion pounds; and for 1997, 4.6 billion pounds. If these volumes had been pooled, the following percent changes in producer deliveries would have resulted: for August, Midwest region +2.3; Southwest region +0.1, Far West region +6.9, comparable market average +2.3, and all market average +1.3. Year to date, Northeast region +2.1, Midwest region +0.3, Southwest region -3.2, Far West region +7.7, comparable market average +1.6, and all-market average +1.4. 1/ Names in parentheses are principal cities and pricing points of markets. 2/ Prices are for 100 pounds of milk with a butterfat content of 3.5%. 3/ Amount by which the blend price is adjusted for each .1% that the butterfat content of a producer's milk varies from 3.5%. For example, if the butterfat content of the milk that a producer delivers to a regulated handler located in Boston (New England's market) is 4.0%, then the producer's blend price would be $16.95. (4.0 minus 3.5 equals .5; 5 times $.245 equals $1.225; $15.72 plus $1.225 equals $16.945.) 4/ Pool data are either a summation or weighted average of the Tampa Bay, Upper Florida, and Southeastern Florida marketing areas. The blend prices are for the Tampa Bay market. Blend prices for other markets are: Upper Florida: 1998, $16.52; 1997, $14.10; and Southeastern Florida: 1998, $17.01; and 1997, $14.68. 5/ Figures are based on the same group of comparable markets--markets where orders were in effect the entire period 1997-98 and for which the data were not affected significantly by marketing area changes. Data for Iowa and Greater Kansas City/Eastern South Dakota are no longer comparable; some of the data during this period could not be released without revealing individual business operations. Due to the termination of the Tennessee Valley order, the data for Carolina, Southeast, and Louisville-Lexington-Evansville are no longer comparable and were excluded, where applicable. Most of the milk that would have been pooled under the terminated order was pooled under these three orders. 6/ Figures represent a combination of data for the indicated markets except for the producer blend prices which are for the first market listed. Blend prices for other markets are: Eastern South Dakota: 1998, $14.86; 1997, $12.17; and Western Colorado: 1998, $14.95; 1997, $12.56. 7/ Class I receipt and utilization data for the Greater Kansas City/Eastern South Dakota area are excluded from all-market figures; see 5/. 8/ The data for 1997 includes the Tennessee Valley marketing area; see 5/.

## U.S. IMPORTS AND EXPORTS OF DAIRY PRODUCTS, 1997 ANNUAL, AND JANUARY-JUNE 1997 AND 1998

### COMMODITY SUMMARY OF U.S. IMPORTS OF DAIRY PRODUCTS 1/

| Commodity | Quantity (in Metric Tons) | | | Value (In $1,000) | | |
|---|---|---|---|---|---|---|
| | Jan.-Dec. 1997 | Jan.-Jun. 1997 | Jan.-Jun. 1998 | Jan.-Dec. 1997 | Jan.-Jun. 1997 | Jan.-Jun. 1998 |
| Milk and Cream 2/ | 9,024 | 5,146 | 4,173 | 8,499 | 4,478 | 4,315 |
| Other Fluid Products 2/ | 998 | 88 | 1,061 | 5,090 | 2,349 | 4,377 |
| Dried Dairy Products | 10,308 | 4,842 | 7,544 | 15,933 | 7,331 | 10,779 |
| Cheese, Quota | 98,213 | 38,000 | 44,423 | 352,682 | 138,694 | 158,232 |
| Cheese, Nonquota | 40,732 | 19,925 | 19,277 | 188,347 | 91,854 | 86,372 |
| Butter | 10,956 | 6,323 | 7,171 | 19,292 | 10,350 | 14,178 |
| Casein | 65,025 | 29,375 | 31,911 | 280,952 | 130,151 | 138,877 |
| Milk Protein Concentrate | 28,392 | 13,140 | 17,638 | 104,649 | 49,578 | 63,307 |
| Other, Dairy Products | 20,734 | 8,927 | 13,685 | 50,792 | 24,039 | 31,674 |
| Total 3/ | --- | --- | --- | 1,026,236 | 458,824 | 512,111 |

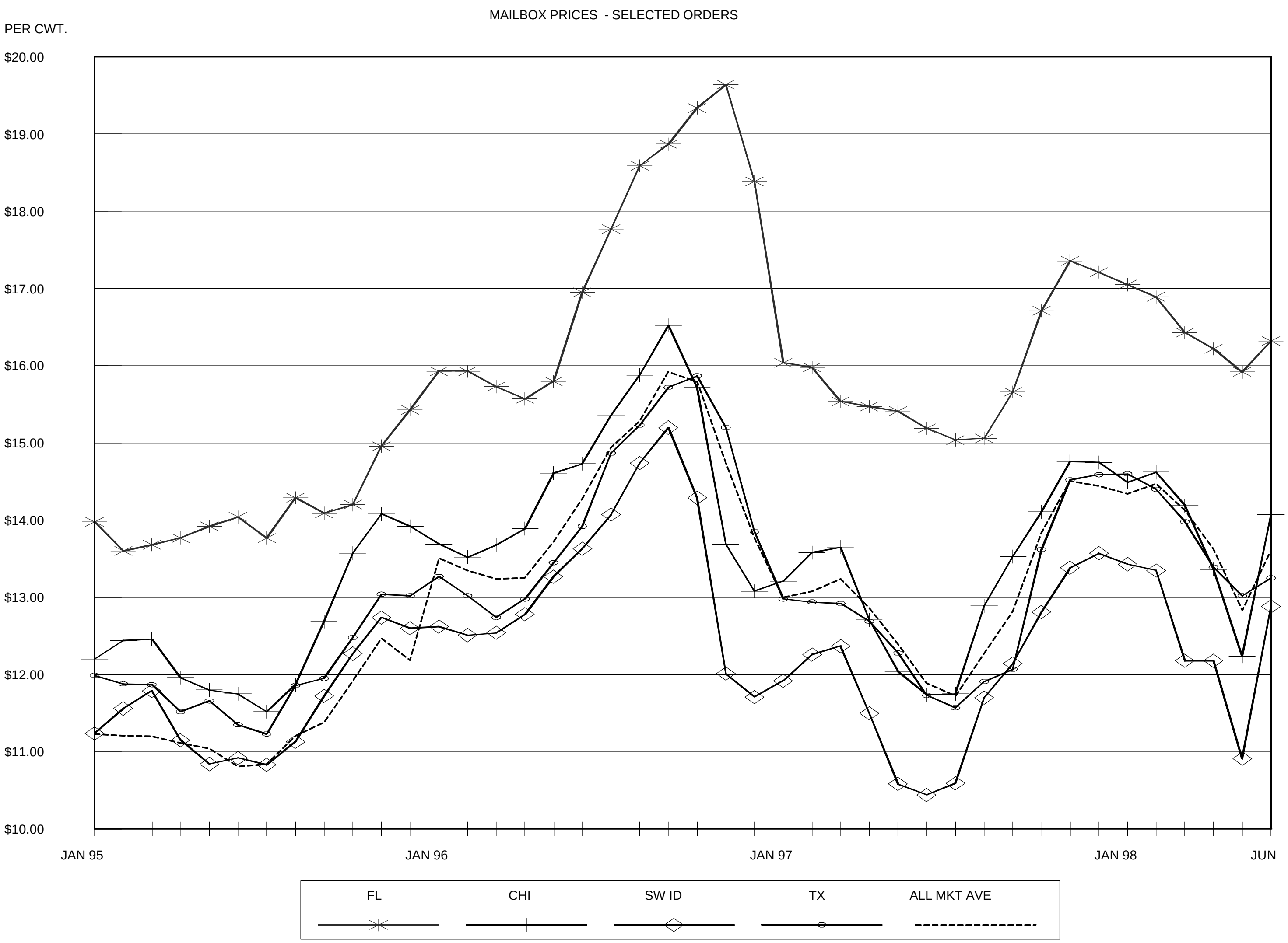
1/ Data may differ from U.S. Customs Service data, which is used to administer dairy import quotas. Differences are due to transshipments, errors in classification, and processing lags. 2/ Quantity for fluid dairy products shown in kiloliters. 3/ Total volume not shown due to the use of mixed units.

### COMMODITY SUMMARY OF U.S. EXPORTS OF DAIRY PRODUCTS

| Commodity | Quantity (in Metric Tons) 1/ | | | Value (In $1,000) | | |
|---|---|---|---|---|---|---|
| | Jan.-Dec. 1997 | Jan.-Jun. 1997 | Jan.-Jun. 1998 | Jan.-Dec. 1997 | Jan.-Jun. 1997 | Jan.-Jun. 1998 |
| Butter & Milkfat | 15,025 | 7,140 | 7,840 | 25,955 | 11,884 | 12,316 |
| Cheese & Curd | 37,436 | 17,076 | 18,786 | 123,333 | 53,976 | 56,972 |
| Casein | 3,927 | 2,119 | 3,142 | 20,445 | 10,895 | 10,594 |
| Dry Whole Milk & Cream | 48,609 | 16,848 | 15,437 | 76,187 | 25,818 | 22,250 |
| Condensed & Evaporated Milk | 9,344 | 4,174 | 4,594 | 6,416 | 2,834 | 4,442 |
| Nonfat Dry Milk | 62,070 | 20,622 | 41,085 | 109,233 | 35,222 | 69,990 |
| Ice Cream | 36,767 | 20,074 | 23,247 | 83,264 | 43,904 | 48,107 |
| Whey | --- | --- | --- | 124,464 | 65,172 | 60,519 |
| Yogurt & Other Fermented Milk | --- | --- | --- | 7,356 | 3,702 | 3,399 |
| Other Dairy Products | --- | --- | --- | 293,607 | 138,845 | 151,484 |
| Total 1/ | --- | --- | --- | 870,260 | 392,252 | 440,073 |
| Fluid Milk & Cream 2/ | 43,650 | 23,502 | 18,763 | 34,287 | 18,047 | 15,180 |
| Total Milk & Products 1/ | --- | --- | --- | 904,547 | 410,299 | 455,253 |

1/ Volume information for whey, yogurt and other fermented milk, other dairy products, and total milk and products is not available as these commodities are reported in mixed units. 2/ Quantity for fluid milk and cream shown in kiloliters.

**SOURCE:** "Foreign Agriculture Circular: Dairy, Livestock, and Poultry: U.S. Trade and Prospects", FDLP 8-98, August 1998, U.S. Department of Agriculture, Foreign Agricultural Service, Washington, DC. Data provided by U.S. Department of Commerce, Bureau of the Census. For further information, contact Arthur Coffing at (202) 720-3761.


MAILBOX PRICES - SELECTED ORDERS
PER CWT.
$20.00
$19.00
$18.00
$17.00
$16.00
$15.00
$14.00
$13.00
$12.00
$11.00
$10.00
JAN 95
JAN 96
JAN 97
JAN 98
JUN
FL
CHI
SW ID
TX
ALL MKT AVE

**CONSUMER PRICE INDEX (CPI-U) AND AVERAGE RETAIL PRICES FOR SELECTED PRODUCTS, U.S. CITY AVERAGE 1/**

| Month and Year | All Food | | Dairy Products | | Fresh Whole Milk | | Cheese | | Butter | | Meat, Poultry, Fish and Eggs | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | CPI 2/ | Pct. Chg.3/ | CPI 2/ | Pct. Chg.3/ | CPI 2/ | Pct. Chg.3/ | CPI 2/ | Pct. Chg. 3/ | CPI 2/ | Pct. Chg.3/ | CPI 2/ | Pct. Chg.3/ |
| JUNE 1998 | 160.1 | 2.2 | 148.1 | 2.8 | 144.4 | 2.0 | 148.9 | 1.2 | 133.8 | 23.1 | 146.3 | -1.1 |
| JULY 1998 | 160.5 | 2.2 | 148.2 | 3.4 | 143.5 | 2.7 | 151.2 | 2.9 | 152.1 | 35.4 | 146.9 | -0.9 |
| AUG 1998 | 161.0 | 2.2 | 150.5 | 5.0 | 147.6 | 6.0 | 152.7 | 4.0 | 160.1 | 39.2 | 148.2 | -0.6 |

**U.S. City Average Retail Prices**

| Month | Whole Milk 4/ | | Lowfat Milk 4/ | | Butter 5/ | | Process Cheese 6/ | | Natural Cheese 7/ | | Ice Cream 8/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1998 | 1997 | 1998 | 1997 | 1998 | 1997 | 1998 | 1997 | 1998 | 1997 | 1998 | 1997 |
| | Dollars | | | | | | | | | | | |
| JUNE | 2.622 | 2.587 | 2.552 | 2.364 | 2.613 | 2.026 | 3.516 | 3.400 | 3.432 | NA | 3.051 | 2.877 |
| JULY | 2.628 | 2.557 | 2.540 | 2.362 | 2.679 | 2.108 | 3.636 | 3.342 | 3.440 | 3.422 | 3.133 | 2.844 |
| AUG | 2.717 | 2.551 | 2.569 | 2.329 | 2.985 | 2.154 | 3.479 | 3.352 | 3.575 | NA | 3.147 | 2.927 |

* NA Not available. 1/ "CPI Detail Report," "Consumer Prices: Energy and Food," BLS, U.S. Department of Labor. According to BLS, average prices are best used to measure the price level in a particular month. To measure price change over time, the CPI is more appropriate. 2/ The standard reference base period for these indexes is 1982-1984 = 100. 3/ Percent change over previous year. 4/ Per gallon. 5/ Per pound. Grade AA, salted, stick butter. 6/ Per pound, any size and type of package. 7/ Per pound, cheddar cheese in any size and type of package and variety (sharp, mild, smoked, etc.). 8/ Per 1/2 gallon, prepackaged regular.

## CCC PURCHASES OF DAIRY PRODUCTS

| | FOR THE WEEK OF SEPTEMBER 21 - 25, 1998 | | | CUMULATIVE TOTALS | | UNCOMMITTED INVENTORIES | |
|---|---|---|---|---|---|---|---|
| | TOTAL PURCHASES | CONTRACT ADJUSTMENTS | ADJUSTED PURCHASES | SINCE 10/01/97 | SAME PERIOD LAST YEAR | PERIOD ENDING 09/18/98 | SAME PERIOD LAST YEAR |
| BUTTER | | | | | | | |
| Bulk | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Packaged | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| TOTAL | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| CHEESE | | | | | | | |
| Block | -0- | -0- | -0- | -0- | 330,284 | -0- | -0- |
| Barrel | -0- | -0- | -0- | -0- | 392,874 | -0- | -0- |
| Process | -0- | -0- | -0- | -0- | 1,184,400 | -0- | -0- |
| TOTAL | -0- | -0- | -0- | -0- | 1,907,558 | -0- | -0- |
| NONFAT DRY MILK | | | | | | | |
| Nonfortified | -0- | 1,261,636 | -1,261,636 | 121,272,543 | 30,917,277 | 45,000,000 | -0- |
| Fortified | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| TOTAL | -0- | 1,261,636 | -1,261,636 | 121,272,543 | 30,917,277 | 45,000,000 | -0- |

MILK EQUIVALENT, MILKFAT AND SKIM SOLIDS BASIS, OF ADJUSTED PURCHASES (MILLION POUNDS)

| | MILKFAT* BASIS | SKIM** SOLIDS |
|---|---|---|
| WEEK OF SEPTEMBER 21 - 25, 1998 = | -0.3 | -14.7 |
| CUMULATIVE SINCE OCTOBER 1, 1997 = | 26.7 | 1,411.6 |
| CUMULATIVE JANUARY 1 - SEPTEMBER 25, 1998 = | 25.0 | 1,320.2 |

| | MILKFAT* BASIS | SKIM** SOLIDS |
|---|---|---|
| COMPARABLE WEEK IN 1997 = | 0.7 | 37.1 |
| CUMULATIVE SAME PERIOD LAST YEAR = | 24.4 | 378.8 |
| COMPARABLE CALENDAR YEAR 1997 = | 24.4 | 378.8 |

* Factors used for Milkfat Solids Basis: Butter times 21.80; Cheese times 9.23; and Nonfat Dry Milk times 0.22
**Factors used for Skim Solids Basis: Butter times 0.12; Cheese times 9.90; and Nonfat Dry Milk times 11.64

CCC ADJUSTED PURCHASES SINCE 10/1/97 AND SAME PERIOD LAST YEAR (POUNDS) AND MILK EQUIVALENT AS A PERCENT OF TOTAL

| | BUTTER | | CHEESE | | NONFAT DRY MILK | | MILK EQUIVALENT | |
|---|---|---|---|---|---|---|---|---|
| REGION | 1997/98 | 1996/97 | 1997/98 | 1996/97 | 1997/98 | 1996/97 | 1997/98 | 1996/97 |
| MIDWEST | -0- | -0- | -0- | 1,514,684 | 11,550,729 | -0- | 9.6 | 57.3 |
| WEST | -0- | -0- | -0- | 392,874 | 109,435,271 | 30,917,277 | 90.2 | 42.7 |
| EAST | -0- | -0- | -0- | -0- | 286,543 | -0- | 0.2 | 0.0 |
| TOTAL | -0- | -0- | -0- | 1,907,558 | 121,272,543 | 30,917,277 | 100.0 | 100.0 |

| SELLBACK TO THE TRADE | NONFAT DRY MILK (POUNDS) | MILK EQUIVALENT - MILKFAT BASIS* - MILLION POUNDS |
|---|---|---|
| SEPTEMBER 24, 1998 | 384,841 | 0.1 |
| CUMULATIVE SINCE 10/1/97 | 384,841 | 0.1 |

## SUPPORT PURCHASE PRICES FOR DAIRY PRODUCTS PRODUCED ON OR AFTER JANUARY 1, 1998

MANUFACTURING MILK: Average Test 3.67% - $10.05 per cwt.; 3.5% - $9.95

DOLLARS PER POUND

BUTTER: Bulk $.6500; 1# Prints $.6800

CHEESE: 40 & 60# Blocks $1.1150; 500# Barrels $1.0850; Process American 5# $1.1675; Process American 2# $1.2075

NONFAT DRY MILK: Nonfortified $1.0280; Fortified $1.0380; Instant $1.1855

**Dairy Cow & Total Cow Slaughter under Federal Inspection, by Regions & U.S., for Week Ending 09/05/98 & Comparable Week 1997 1/ 2/**

| Regions* | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | U.S. TOTAL: WEEK | U.S. TOTAL: SINCE JAN 1 | % DAIRY OF ALL: WEEK | % DAIRY OF ALL: SINCE JAN 1 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1998-Dairy cows HD (000) | 0.3 | 1.7 | 5.5 | 4.8 | 18.6 | 2.9 | 2.8 | 1.1 | 9.5 | 2.6 | 49.7 | 1,824.2 | 43.4 | 45.7 |
| 1997-Dairy cows HD (000) | 0.4 | 1.5 | 5.4 | 5.3 | 17.5 | 2.5 | 2.9 | 1.1 | 8.1 | 2.7 | 47.3 | 1,969.2 | 49.0 | 46.0 |
| 1998-All cows HD (000) | 0.3 | 1.7 | 7.9 | 16.2 | 25.9 | 20.5 | 17.6 | 5.2 | 12.2 | 6.9 | 114.4 | 3,994.5 | | |
| 1997-All cows HD (000) | 0.4 | 1.6 | 7.4 | 14.7 | 23.9 | 12.0 | 14.6 | 6.8 | 9.9 | 5.3 | 96.5 | 4,284.5 | | |

SOURCE: The slaughter data are gathered and tabulated in a cooperative effort by the Agricultural Marketing Service, The Food Safety and Inspection Service, and the National Agricultural Statistics Service, all of USDA.

## CCC MARKET PRICE INVITATIONS 9/17-18 AND PURCHASES 9/24

| PROCESS | NOVEMBER - DECEMBER DELIVERY | |
|---|---|---|
| PROCESS SLICED | 554,400 | $1.9166-1.9600 |

| PROCESS | | NOVEMBER DELIVERY |
|---|---|---|
| 2# PROCESS LOAF | 554,400 | |
| 5# PROCESS LOAF | 2,059,200 | |
| PROCESS SLICED | 2,613,600 | |
| **MOZZARELLA** | | |
| MOZZARELLA, LMPS | 3,669,120 | |
| MOZZARELLA LITE SHREDDED | 564,480 | |
| **CHEDDAR** | | |
| BLOCKS | 239,701 | |
| CHEDDAR CUTS | 319,600 | |
| SHREDDED | 76,800 | |
| REDUCED FAT CUTS | 119,850 | |
| REDUCED FAT SHREDDED | 192,000 | |

OFFERS ARE DUE OCTOBER 5. PUBLIC RELEASE IS SCHEDULED FOR 4:00 P.M. CDT OCTOBER 8.

CUMULATIVE TOTAL CHEESE PURCHASES SINCE 10/1/97 = 88,314,940 CUMULATIVE TOTAL NDM PURCHASES SINCE 10/1/97 = 85,979

## BASIC FORMULA PRICE (BFP), MAY 1995* TO DATE & HISTORIC M-W (3.5% BF, $/CWT.)

| YEAR | JAN. | FEB. | MAR. | APR. | MAY | JUN. | JUL. | AUG. | SEP. | OCT. | NOV. | DEC. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1994 | 12.41 | 12.41 | 12.77 | 12.99 | 11.51 | 11.25 | 11.41 | 11.73 | 12.04 | 12.29 | 11.86 | 11.38 |
| 1995 | 11.35 | 11.79 | 11.89 | 11.16 | *11.12 | 11.42 | 11.23 | 11.55 | 12.08 | 12.61 | 12.87 | 12.91 |
| 1996 | 12.73 | 12.59 | 12.70 | 13.09 | 13.77 | 13.92 | 14.49 | 14.94 | 15.37 | 14.13 | 11.61 | 11.34 |
| 1997 | 11.94 | 12.46 | 12.49 | 11.44 | 10.70 | 10.74 | 10.86 | 12.07 | 12.79 | 12.83 | 12.96 | 13.29 |
| 1998 | 13.25 | 13.32 | 12.81 | 12.01 | 10.88 | 13.10 | 14.77 | 14.99 | | | | |